
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2012, Paragraph 30. (See end of Document for details)*

SCHEDULES

SCHEDULE 17

PART 2: TRANSITIONAL PROVISION

PART 2

SPECIFIC TRANSITIONAL PROVISIONS

Carry-forward of trading losses and excess management expenses

- 30 (1) Any unused losses arising to an insurance company in an accounting period ending before 1 January 2013 from PHI business may be relieved in subsequent accounting periods in accordance with section 45 of CTA 2010 as if they were losses that had arisen from non-BLAGAB long-term business.
- (2) For this purpose a loss is “unused” so far as, but for this Part of this Act, it would have been available for carry forward under section 45 of CTA 2010 for use in relation to profits of the PHI business for subsequent accounting periods.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2012, Paragraph 30.